

State of Rhode Island
Department of Business Regulation



DIVISION OF BANKING
233 Richmond Street, Suite 231
Providence, RI 02903-4231
Telephone (401) 222-2405 Facsimile (401) 222-5628

APPLICATION FOR REINSTATEMENT OF A
REVOKED OR SUSPENDED LICENSE

Revoked or Suspended License Number(s): _____

Name and Address of Applicant:

Name of Applicant _____

Address _____

City, State, Zip _____

Telephone Number _____

Name Under Which Business is to be Transacted (if other than the name above):

[Attach the D/B/A Form / Fictitious Name Statement from the appropriate City, Town, County, or State authority]

A license which has been revoked or suspended may be reinstated pursuant to R. I. Gen. Laws § 19-14-18 if no fact or condition exists which clearly would have warranted the Department of Business Regulation ("Department") in refusing originally to issue the license. **If more than six (6) months has expired since the license was revoked or suspended, a new license application must be filed with the Division of Banking ("Division") in place of this application.**

Pursuant to R. I. Gen. Laws § 19-14-3 a non-refundable application fee equal to one-half (½) of the annual license fee must be paid with each application that is filed with the Division. The application fee must be paid for each license or branch certificate for which a reinstatement application is being made. The application to reinstate a license shall include, at a minimum, the following:

1. Explain the reason(s) your license was revoked or suspended and the reason(s) why the license should be reinstated.
2. Written evidence that the deficiencies that lead to the revocation or suspension of the license, have been corrected to the satisfaction of the Division.
3. A written description of the measures taken by the applicant to ensure that adequate procedures have been implemented to prevent the conditions that lead to the revocation or suspension of the license from recurring.

4. A financial statement prepared in accordance with Generally Accepted Accounting Principles of the applicant dated not more than thirty (30) days from the date of the written application for license reinstatement that indicates that the applicant meets statutory minimum net worth requirements pursuant to R. I. Gen. Laws § 19-14-5.
5. A financial statement, prepared in accordance with Generally Accepted Accounting Principles, for the manager and each officer, director, and principal owner as defined in R. I. Gen. Laws §19-14-10, dated not more than thirty (30) days from the date of the application for reinstatement which indicates positive net worth.
6. A completed Authorization for Background Check and Release (enclosed) for the manager and each officer, director, and principal owner as defined in R. I. Gen. Laws §19-14-10.

Name of Manager: _____

7. An updated resume and minimum of five (5) year employment history for the manager which identifies the number, complexity and types of transactions handled in relation to the type of license sought by the application.
8. Unless previously provided, the name of any other business or occupation for each officer, director, and principal owner as defined in R. I. Gen. Laws §19-14-10.
9. Written evidence, such as a new bond or a continuation certificate from the surety that bonds the applicant, which evidences compliance to applicable bonding requirements.

MINIMUM BOND REQUIREMENTS

Lender Applicants	\$25,000.00
Loan Broker Applicants	\$10,000.00
Small Loan Lender Applicants	\$10,000.00
Each Branch Office of Applicant	\$ 5,000.00
Sale of Checks	\$50,000.00 Minimum
Electronic Money Transmitter	\$50,000.00 Minimum

10. A certificate of good standing issued by the Rhode Island Secretary of State.
11. If the original license and, if applicable any branch certificate, have not been returned to the Division, enclose the original license and, if applicable any branch certificate or a certified statement that the license and/or branch certificate has been lost or misplaced.
12. If any other business will be conducted at any location for which the license or branch certificate is being requested, and such other business has not already been authorized by the Director in writing, the following information must be provided:
 - a. Business name (if different) and a description of the other business activity.
 - b. The names of the principals associated with the other business activity being requested, their relationship to the applicant and their active participation in managing either business; and

- c. The relationship, if any, between, applicant and the other business such as financial arrangements, sharing of common floor space, sharing of equipment, common entrance, common signage, referrals, etc.
13. A check in amount of the applicable license and/or branch certificate reinstatement fee for each license and/or branch certificate being requested.

Lender	\$550
Loan Broker	\$275
Small Loan Lender	\$275
Seller of Checks	\$150
Electronic Money Transmitter	\$150
Check Cashier	\$150

14. A sworn statement by the owner, president, managing partner, principal L.L.C. member, whichever is applicable, as duly authorized by resolution of the Board of Directors, affirming that this application and all documents appended thereto have been prepared and/or carefully reviewed and constitutes a complete, truthful, and correct report. Any false responses or failure to properly complete this application will be grounds for denial of the request.

If an application to reinstate a license is approved, a new license will be issued and an annual license fee may be applicable.

Filing Note

All information and documentation requested must be submitted concurrently. Pursuant to R. I. Gen. Laws §19-14-8, if, within sixty (60) days of the initial filing of the application, the applicant has failed to provide the necessary factual data in order to complete the application, the Director or the Director's designee shall notice the applicant, by certified mail, that the application shall be considered in default and rejected if all necessary data for a completed application is not received within fourteen (14) days of said notice unless the application is withdrawn in writing.

The applicant, in signing this application, affirms under oath that the responses in the application and all documents appended thereto are true and accurate.

THE APPLICANT IS SIGNING FOR AN ENTITY THAT IS A:

Check one ☐ Sole Proprietorship ☐ Limited Partnership ☐ Association
☐ Limited Liability Company ☐ Corporation ☐ General Partnership
☐ Other (explain) _____

Signed at _____, this _____ day of _____, 20_____
(City, State)

_____, by
(Business Name)

Name (Print)	Signature	Title
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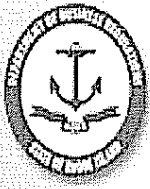
Name (Print)	Signature	Title
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Name (Print)	Signature	Title
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Subscribed and sworn to before me this _____ day of _____, 20_____

Notary Seal _____
Notary Public

My commission expires _____, 20_____



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COMPANY NAME: _____

LOCATION: _____

AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE

I, _____
(Full Name and Title Type or Print)

of _____
(Residence Address, City, State, Zip Code)

having a date of birth of _____ and social security number of _____ hereby voluntarily direct and authorize the Division of Banking of the Department of Business Regulation to utilize the above information as part of its evaluation of my general character and financial condition. The information may be used for purposes of obtaining a credit report on me and/or may be shared with the Bureau of Criminal Identification of the Department of the Attorney General for the State of Rhode Island to make available to the Department of Business Regulation any criminal record or other disposition that the Bureau of Criminal Identification has on file in reference to me.

I hereby waive and release any and all manner of actions, cause of actions, and demands of every kind, nature and description, arising from any release of criminal records and requests therefrom, whatsoever against the State of Rhode Island, the Bureau of Criminal Identification, the Attorney General, the Department of Business Regulation, the employees of the Attorney General's Office and the employees and officials of the Department of Business Regulation in both law and equity which I may now have or in the future may have.

(Full Name Type or Print)

(Signature)

Sworn to before me on this _____ day of _____, 20____

Notary Public

Notary Seal

My Commission Expires: _____, 20____

COMPANY NAME: _____

INDIVIDUAL'S NAME: _____

(Type or Print)

Upon submission of an application for licensure or a change in a licensee's officers, directors, manager or principal owner as defined in R.I. Gen. Laws §19-14-1(10), each such officer, director, manager or principal owner must provide a signed response to the following questions. An affirmative response to any question requires a signed explanation. (Additional copies of this form may be reproduced as needed.)

Has the director, officer, manager or principal stockholder or any organization in which said person served as a director, officer, manager, or a principal stockholder ever:

1. Made application for a financial license in this state or any other state that was denied, refused or withdrawn, or had a financial license suspended, revoked or canceled?

YES _____ NO _____

2. Been enjoined or restrained by order of any court from continuing any conduct or practice in connection with the type of activity for which a license is being requested?

YES _____ NO _____

3. Adversely been the subject of or named in any order issued by any court, official or agency of any state or other authority engaged in regulating the business activity for which a license is being requested?

YES _____ NO _____

4. Been the subject of any bankruptcy, receivership, or insolvency proceedings?

YES _____ NO _____

5. For any violation of law other than a motor vehicle violation been (check all that apply):

Arrested YES _____ NO _____ Prosecuted YES _____ NO _____

Indicted YES _____ NO _____ Convicted YES _____ NO _____

6. Attach copy of a Photo ID (i.e. Valid Drivers License or ID Card.)

I _____, certify that
(Full Name and Title Type or Print)

the above responses are true and accurate to the best of my knowledge and belief

Signed _____ Title _____

Date _____